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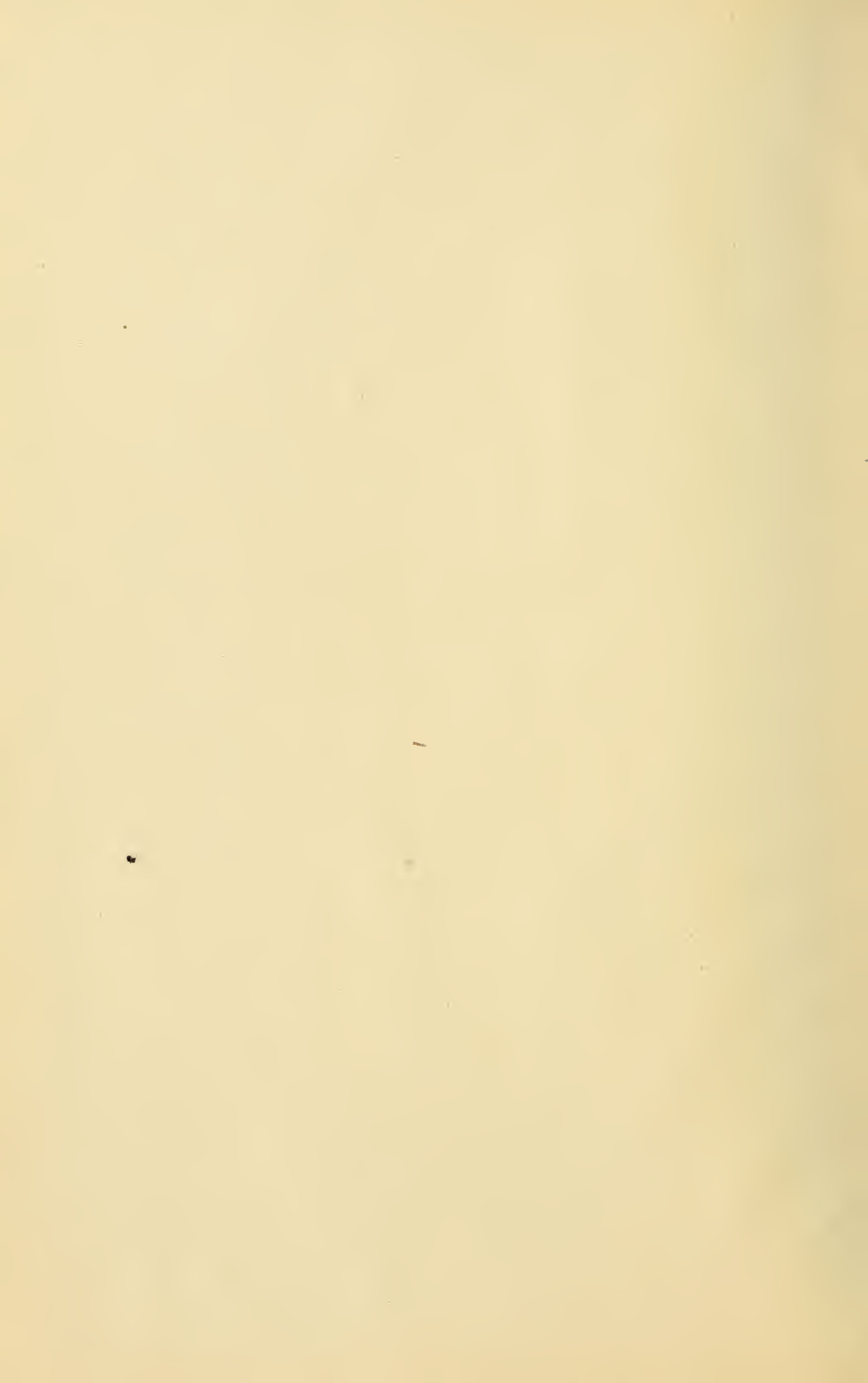


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UNITED STATES OF AMERICA.



THE PURPOSE OF THE REPUBLICAN PARTY.

SPEECH

OF

HON. GLENNI W. SCOFIELD,

OF PENNSYLVANIA,

Delivered in the House of Representatives, July 14, 1868.

Mr. SCOFIELD said :

Mr. CHAIRMAN—Which way are we moving? Are we, as some persons apprehend and charge, drifting under party excitement and confusion, through misrule and usurpation, toward despotic government, or are we, though in the midst of the storm, but in spite of it, still holding a compass-line inside the words and spirit of the Constitution toward a more perfect development of republican government?

What line should we follow? What is the fundamental theory of our Government? The great men who laid its foundations held that "all men are created equal." They proclaimed this sentiment in the face of a world heavily oppressed with inequality, rank, and privilege. They spoke and fought for it. Their eloquence and valor established it upon this continent. And that, I understand, is or ought to be the recognized theory of our Government. It is a simple formula, a few words, a single principle, one idea; but upon it our fathers raised the fabric of the new Government. It is that one idea which makes the Government great, gradually rising above all other Powers on the face of the earth, even in its infancy giving liberty and protection to forty million people at home, and reaching out a helping hand to the oppressed and humble all over the world.

I know it is said that the founders of the Republic did not really mean that all men are created equal, because they did not at first and at once confer equal rights upon all. It was impossible. Existing institutions, vested interests, erroneous convictions, and deep prejudices stood in the way. They went as far as they could then, as far as the public sentiment of their day would permit, and then holding to and advocating equal rights for all men as the correct Republican theory, awaited the fit times and opportunities and the proper development of the public sentiment to make that theory more and more practical. Upon this theory they founded a new political party, which they called the "Republican party." This word indicated as near as any one word in the language could the commonality of all governmental rights. They added to this name the adjective "progressive," to indicate that they did not mean to go backward nor to stand still, but move forward on this theory of human rights. It was not many years before this "progressive Republican party" came to control the country.

See what was done. The slave trade was interdicted and the trader declared a pirate. In many of the States slavery was abolished, and by an irrevocable ordinance all the territory then held made free forever. The franchise was enlarged; and except in the single State of New York, without distinction of race. Legislation could not make all men equal in talents, but it could give all an equal opportunity to cultivate whatever God had been pleased to bestow, and therefore free schools were established. It could not make all men equal in wealth, but it could give all an equal chance to acquire it; and so imprisonment for debt was abolished, exemptions from execution allowed, and the laws of inheritance equalized. These great advances toward the equalization of governmental advantages were not secured without resistance. There were conservatives in these days as well as in ours. They saw ruin in every progressive step. The prohibition of the slave trade would deprive the poor African heathen of a chance to hear the gospel and save his soul. The dedication of the territories to freedom was sectional and unconstitutional. Non-imprisonment for debt and exemption

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from execution would both defraud the creditor and destroy the credit of the debtor. Free schools would burden the thrifty with taxes to educate the children of idlers. The enlargement of the franchise would be its degradation. But in spite of conservatism and its evil prophecy, the country improved, and what is far more important, mankind improved. But conservatism did not surrender; it never does surrender. The "progressive Republican party" becoming in time divided into several parties upon temporary questions, and losing its distinctive name and organization, conservatism allied itself with the slave power, and obtained for the time the mastery over the several divisions. Immediately the breaks are whistled down; all progress stops. It is now found out that the great declaration of our fathers for equal political rights was "a glittering generality," "a rhetorical flourish," "an unmeaning abstraction." It is now found out that political distinctions are necessary; that political equality is a degrading level; that the law should assign duties to one class and privileges to another. The revival of this old doctrine was not received without objection among the disbanded progressives. Small dissenting parties began to spring up. The abolitionists, the equal rights party, the free Democracy, barnburners, free soilers, Benton Democrats, and others which escape my memory as I speak, from time to time and in various States attracted the attention of the public.

They were numerous enough to exhibit the deep discontent of thinking, progressive men, but too feeble to resist the retrograde movement inaugurated by the allied powers—conservatism and slavery. In 1856 representatives of these various organizations, or rather of the sentiments indicated by them, met in Philadelphia, and then and there, in the old State House, in which the theory of political equality had been first proclaimed, formed a national party, pledged to take up the principles and carry forward the work of the fathers. They took the name which had been honored by the advocates of equal rights in the better days of the Republic. The friends of freedom and equality all over the country began to gather into this new organization, while the advocates of privilege, the conservatives, the anti-progressives and the backgoers squatted at the feet of the slave power and assumed the misleading name of Democracy. These Philadelphia conventionists assumed the name and reaffirmed the doctrine of the first Republican party, to wit: That "all men are created equal," but like that party they did not expect to secure to all men their equal rights at once. Centuries of vested wrongs still stood in the way. Reasserting the principles, holding fast to the liberties already acquired, they only proposed to move forward slowly, securing to the unprivileged classes, act by act and measure by measure, as time and opportunity should permit, greater influence and advantage in the Government, until, in the course of time, in the distant future, the world should behold a great nation in which every citizen, without exception or distinction, had secured to him his equal right to life, liberty, and the pursuit of happiness—a nation with no ignorant, no poor, no enslaved, no degraded class.

It is now twelve years since this party was organized, and I submit that the history of the country proves that it has held steadily to its declared purpose. To give every child an equal chance of education, it has advocated and legislated, both in the States and Territories and in the District of Columbia, in favor of free schools. To give every man an equal chance to acquire property, the old Republican party, as I said before, abolished imprisonment for debt, and made the necessities of life exempt from execution. Following in these footsteps, the new Republican party, in the first year of its national triumph, secured to every landless man a one-hundred-and-sixty-acre farm without money and without price; and in the further practice of the same principle only last year it released the honest but broken debtor from the further pursuit of unrelenting credit. By an amendment to the Constitution, slavery in sixteen States, in the District of Columbia, and in all the vast Territories of the country has been abolished, and its restoration made impossible forever. We have many bright pages in our short history—I trust we are to have many more—but the page that records this brief amendment will be the brightest of them all. The franchise, which lifts up the humble, protects the weak, educates the ignorant, and endows the poor, the synonym of liberty and self-respect, has from time to time been greatly enlarged. Under Republican legislation, the volunteer soldier retains his privilege and sends home his vote. One year's service to

the country endows the alien with the ballot. In twelve States, in all the Territories, and in the District of Columbia, the franchise has been extended to all and without distinction of race, and the whole tendency of Republican debate and legislation has been toward an enlargement of the franchise without restriction except for crime.

All these measures look in one direction, and lead only to one result. They enlarge the rights, privileges, and opportunities of all the people, and subordinate the laws to the popular will. That is not despotism, but freedom. These measures may all be wrong, but if so, it is because the theory of popular government is wrong. I have a right, therefore, to conclude that the charge of despotic tendency preferred against the Republican party is entirely without foundation.

It may be said that two of these measures—namely, the emancipation of the slaves in all the States, and their enfranchisement in the eleven rebel States—have been too much hurried. The Republican party did not in the beginning intend to move so rapidly. Emancipation, which would withdraw from the enemy and add to us four million population, became a military necessity. The great purpose of the rebellion was to withdraw slavery from the wasting influence of the nineteenth century; to build it around with a new nationality, and wall out the light and warmth of a Christian age. That motive could only be destroyed by the destruction of slavery itself, and we struck it a hurried but fatal blow. Premature enfranchisement, if premature it is, has been forced upon us for a similar reason. The returning rebels demanded two sets of Congressmen, all their own, and thirty-three more for the blacks, both sets to be elected exclusively by themselves. Under the amended Constitution the claim was legal. But such double power would enable them to vote down your soldiers' pensions, repudiate your plighted honor, force upon you the payment for emancipated slaves, and finally to master and redivide the Union. To break the strength of this disunion element, we put the ballot in the hands of the loyal black man. Our own safety and the safety of the Union demanded it, but it is in accordance with the theory of our Government, and if a little premature, time will soon overtake it.

But you have passed laws restraining the power of the President; where is the despotism of that? A despotic government is a one-man government—all executive. How can restraints upon that one-man power be also despotic? They might be considered too Republican, too Democratic, but to call them despotic involves a contradiction. What are the facts? During the war the President was clothed with extraordinary powers. The Democrats complained. They apprehended that these powers might be used to destroy the liberties of the people. At length the war was over, Mr. Johnson had come to be President, but the extraordinary powers were still attached to the Executive office. They were no longer needed, but were as dangerous as ever. Mr. Johnson himself said, in his celebrated East Room speech, that he possessed power enough to make himself dictator. A great many people thought he intended to try it. Then Congress began to do what the Democrats claimed they should have done long before—confine the Executive power to its old peace limits. Then they complain again. To confer these powers was despotic; to recall them is despotic. One or the other complaint is unfounded. We could not be wrong each time. We were really right each time. It was proper that the President should have large powers to suppress the rebellion, and that these powers should be surrendered after the necessity was passed.

But your mode of reconstructing the South is despotic! Not so much so as yours, provided you adopt the President's plan; and you have adopted it. The President put the people of the South under military rule; Congress did not. We did not order the army there. We did not keep it there. We took no action till March 3, 1867. Up to that time the President had his own way, and all this time he governed the South by the army. Till then his despotic will was law. He got up conventions. He selected the voters. He shaped the constitutions and declared them adopted. He allowed no popular vote. That was his plan. It was your plan. This was real despotism—unrestrained one-man military power. Our plan was only a restraint upon yours. We did not order the army away, to be sure; but we put it under the control of law. We did not prohibit the assembling of conventions, but released them from the dictation of the President. We did not forbid constitutions to be framed, but required their

submission to the people. Your plan was to originate State governments in accordance with the President's will—ours in accordance with established law.

But you are making encroachments upon the Supreme Court! A bill which requires the concurrence of two-thirds of the Judges to declare a statute of the United States void was proposed, but never became a law. Suppose it had—what despotism is there in that? Who compose the Supreme Court? Usually nine Judges. They are appointed by the President, and hold their offices for life. The people can change their Representatives once in two years, their President once in four, and their Senators once in six; but the Judges of this Court are always beyond their reach. This is the only anti-republican, aristocratic, despotic feature in our Government. While these Judges are entirely above the influence of the people, they are not above the common passions and infirmities of mankind. They are still politicians, as much so as Senators and Representatives, though not progressive. They hold to whatever was uppermost when they were lifted out of politics to the bench. You can tell the politics of a Judge by the date of his commission, and the date of his commission by his politics. They crystallize in the sentiments of their day and are changeless ever after. Some of them cannot even now realize that there has been a great war; and are trying to decide that a constable and grand jury were equal to the "late political disorder." Some cannot realize that the slave power has been legally dethroned; and are trying to retain in the legislation of the country at least a few memorial shreds of the odious institution. I have the best authority for saying that a majority of these judges have made up their minds that the "legal tender" law is unconstitutional, and will so decide in the cases now pending in their court. I mention this fact, not for present criticism, but as an illustration of the vast power of these nine men over the fortunes of the people. Is a law that requires the agreement of one or two more judges before they make a decision that will ruin all the debtors of the country by requiring them to pay their debts in gold, despotic? Every debtor in the country who now thinks such a law would be despotic will have reason to change his mind before he is two years older.

Again, it is said that our legislation tends to centralization of power in the General Government, and that centralization tends to despotism. I deny it. We have endeavored to preserve the union of the States, because individual liberty can be best secured in a single republic. The Republic was divided before we came to power. On the fourth of March, 1861, Mr. Buchanan surrendered to Mr. Lincoln the northern half, having surrendered the southern half to Jefferson Davis nearly a month before. We found the Union dismembered, and we have restored it. We found it with slavery, the chief incentive to disunion, and we broke the chains of four million bondsmen. We found an hundred kinds of money that would not pass as many miles from home, and we have reduced them to one uniform system of equal value all over the land. We found the Pacific States separated from the East by a vast unoccupied country, and growing up into isolated nationality, and we have stretched out great lines of railway to secure their commerce and hold their interests and affections in the Union. We found commerce between the States everywhere burdened and obstructed by local and illiberal State legislation, and we have undertaken some measures of relief. These enterprises, undertaken to preserve the harmony of the States and secure the growth and development of the whole country, are mistaken by small politicians for acts of centralization.

In addition to carrying on a four-year war for the suppression of the rebellion, all these beneficent and permanent reforms have been secured during the short life of the Republican party. Take as many years of Democratic administration prior to that and tell me what record you have left to awaken the gratitude or pride of the people. There stands the gallows upon which they immolated old John Brown, a brave but erring enthusiast of human freedom; but its victim is more honored to-day than its cruel architects. Just beyond is the Dred Scott decision, rendered in violation of precedent, law, and Constitution for the brutalization of four million Christian people. It has no friends now. Further on you behold the Missouri compromise—our fathers' bond of Union—the peace offering of its day, repudiated, broken, and trampled under foot that the inhumanity of the hour might be without restraint. Standing around it, as fit witnesses of the wrong, are the "border ruffian war," the "Lecompton villainy," and the small tyrannies of Pierce and Buchanan. Still further down this dreary

history stands the "fugitive slave law," to which every Democratic knee was wont to bow. Its manacles are broken now. Its bloodhounds no longer bay upon the track of its victims. No garlands crown its ugly brow. It has no worshippers, no admirers, no defenders, no apologists even. All have sneaked away. These are the monuments of three administrations. During all these weary years nothing was done by the predominant party to elevate and honor labor, to educate the poor, to lift up the fallen, to endow the landless, or to soften the cruelties of bondage. You cannot point to a single act that anybody will celebrate, that anybody will honor, that anybody will remember even except with regret or shame.

The doctrine of political equality forms the great "divide" between parties now as heretofore. The conservative or anti-progressive element, always beaten, except when allied with the slave power, takes heart from the complication of public affairs and enters the arena with new disguises. The remnant of the slave aristocracy rallies to its standard. The foiled secessionists extend their crimson hands both to aid and to be aided. A great church, believing that the mass of mankind should be *guided* rather than *educated*, leads its vast flock where otherwise we would least expect it, into the support of anti-republican distinctions. Many submit to the theory which degrades them because it degrades others more than themselves. And many mistake license to the vicious for liberty to mankind. It is the old combination, so often beaten. There may be a few recruits; some few who have attained senatorial and judicial honors by the advocacy of equal rights, through the natural selfishness of the human heart, have come to believe in rank since they have reached the highest. A few descendants of eminent men, unable by personal merit to command the position of their fathers, reject their fathers' doctrine. John Quincy Adams was a progressive Republican, and his grandson is a conservative. The descendant claims by law what the ancestor acquired by desert. To these add a few natural grumblers, and you have the present Democratic-conservative-sorehead-rebel party.

Such elements can be held together in a party of opposition, because a minority party need have no affirmative policy. They bring forward no measures of their own. It is their business to hold back, to oppose, to criticise, to denounce, to threaten, not to originate, to propose, to decide, or to act. To avoid present accountability for the past they even condemn their own history and acquiesce in the defeat of their own measures. They were opposed to the "Lecompton fraud" and "border ruffian war"—after Kansas became a free State. They approved the homestead law—after it was enacted. They do not worship the fugitive slave law—after it is repealed. They are in favor of the war—after it is over. They are opposed to slavery—after it is abolished. They will doubtless be opposed to repudiation—after the debt is paid, and in favor of universal suffrage—after everybody can vote. But they attack whatever is proposed by others, whatever is uppermost for the time being. During the last seven years they have done nothing but scold. Scolding is their vocation; their sovereign remedy for all public ills.

They scolded the Union party when Buchanan divided the Republic, and scolded harder when we attempted to restore it. If the army lacked men they would scold. If a draft was ordered to fill it, they would scold. If the Treasury was empty they would scold. If taxes were levied they would scold. If a loan was attempted they would scold. If a battle was lost they would scold about mismanagement. If it was won about subjugating the South. They scolded terribly when \$300 would commute the draft, and worse when the law was repealed. They scolded when greenbacks were issued, and scolded again when the issue was stopped. They scold when the rebel States are kept out, and scold when they are brought in.

While this party remains in the minority scolding may answer their purpose. It may even enlarge their numbers by the addition of malcontents and impracticable men. But if they carry the elections next fall they must become actors instead of critics. What will they then do? If they have been honest in their opposition to Republican measures they must attempt to undo them all. They were opposed to coercion; they must, therefore, restore the confederacy and treat for terms of separation. They were opposed to emancipation; they must reestablish slavery. They were opposed to the amendment of the Constitution, which forbids payment for emancipated slaves and the assumption of rebel debts; they must, therefore, repeal it. They were opposed to the

repeal of the fugitive-slave law; they must therefore reenact it. They opposed the readmission of the eight reconstructed rebel States; they must therefore turn them out. Their candidate for Vice President says they will, and that by revolution if they cannot by law. They were opposed to the enfranchisement of the colored people in the rebel States; they must therefore disfranchise them and leave the rebel power without check or division. They opposed the enfranchisement of the citizen soldiers, and they must be disfranchised also. It may be said they cannot accomplish all this. That is true, but they can try it. They must try it, because if they do not it is a confession that they have all along been wrong, and we have all along been right, which is a confession that they ought to be defeated at the polls. They carried the Legislature of Ohio last fall, and immediately began the work of demolition. Their first attack was on the franchise. They at once withdrew from the soldier, the student, and the quadroon, whom they classed and proscribed together, the right to vote. Ohio had given her consent to the constitutional amendment, which makes the loyal States equal in representation in the Federal Government to the rebel States, and prohibits payment for slaves and the assumption of rebel debts, but this Legislature revoked it. Suppose they fail in their efforts, how is the country to be benefited by a four years' struggle over it? If they succeed, the old slave aristocracy becomes again the masters of the country. The defeated rebels become the political victors. Hampton and Forrest and Preston will be the honored soldiers at Washington, as they were in the New York convention, and Grant and Sherman and Sheridan will be discharged on parole. It is said they will not carry matters so far; the northern wing of the party will moderate and restrain the insolence of the rebel wing. So we were told when Pierce and Buchanan were candidates, but after the election we soon found that the southern Democrats controlled the northern. Whether the northern Democrats design it or not, it will be so again.

But it is said this party can get us out of all financial trouble. The southern wing got us into it, but how can they get us out? Will they pay it? They ought to do so, but they will not, and I suppose they cannot. They pay no taxes. They say they have nothing to pay with. They could do nothing, then, but tax us and dispose of our money. Why should they be selected for that office? When have they shown any financial ability superior to northern men? They run the confederacy four years and two months, and so far from developing financial ability they developed a great lack of it. Their only schemes were forced loans, to be paid out of taxes on the loans themselves. Their currency became so worthless that they were forced to collect taxes in kind. They developed great military ability, I concede, but as financiers they were total failures. It was always so. Before the war they borrowed from the North the money to improve their estates, build their railroads and public works, and it has been mostly paid in confiscation and bankruptcy. They might double your debt by adding theirs to it, but how would they, or could they, discharge it, except by repudiation?

What could the northern wing of the party do? They have had the Administration and run the Treasury Department for the last three years. The whiskey tax that ought to yield \$90,000,000 per year has, under their management, yielded less than fourteen million dollars. They are in favor of free trade, so they would get nothing from customs. The internal taxes are now nearly all collected from whiskey, tobacco, banks, and incomes. Could they find any better sources of revenue? Would they take the tax from whiskey and put it on bread? From tobacco and put it on coffee? From incomes and put it on labor? Or would they abolish taxes altogether? How, then, could they relieve us of debt? No way, sir, except by following their southern wing into repudiation. That would be an expensive payment. It implies disgrace abroad, and distress, revolution, and anarchy at home. I have always thought the liberties of this country could not survive a repudiation of its debt. In my judgment it would produce a convulsion, which would end in the establishment of a less popular form of government.

But it is said, again, they could tax the bonds. Very well. But why make that a party question any more than taxing whiskey or incomes? If all the bonds were taxed, including those held abroad, at the rate proposed, that is, ten per cent. upon the interest in addition to the five per cent. already collected, we could only realize from this source \$12,000,000. Compared with our other sources of revenue, this is a

small sum. Why surrender the Government, with all its financial, military, and political interests to those who but three years ago were in arms to destroy it altogether, in order to secure so small a modification of the tax law? If the people think it best, upon full consideration, to levy this tax, can they not so instruct their Representatives in the several districts? If General Grant is elected so as to give confidence in the stability of the Government and the continued peace of the country, we can exchange our bonds for a long bond, bearing from one to two per cent. less interest. This would save to the country from twenty to thirty million dollars per year instead of \$12,000,000. We would not only realize in this way more than as much again money, but avoid the charge of incipient repudiation. Why has that not been done already?

If you can tell me why God, in his providence, has seen fit to afflict this country with such a President as Andrew Johnson, I can answer the question. For three years he has been sitting there, an obstruction to all proper legislation and administration. If we propose a new bond, with low interest, he calls before him the correspondent of the London *Times*, and fills him with apprehensions of repudiation, to be scattered all over Europe. If we put a tax on whiskey, which, if honestly collected, would relieve us of all other internal taxes, he is careful to see that it never goes to the Treasury. He counsels with the bitterest opponents of the war, and plots with the bitterest rebels. Their common purpose seems to be to keep the country distracted; to defeat the reconstruction of the South; to advise, prompt, and aid resistance; to encourage mobs and murders to fulfil their prophetic war of races; to keep the finances unsettled and business men in doubt; to worry the men who trusted the Government when they would not, and make them unpopular with the people; to magnify the burdens of taxation, and thus confuse the judgment and tire the patience of the people. The more distress, real or imaginary, they can produce in the country, the greater will be their chances of political success.

They make the trouble, and hold the Republicans responsible for it. With Johnson controlling the Treasury and all the Executive Departments we can do nothing. He can, and will, and does thwart all our efforts. If the Government now goes into the hands of the Southern rebels with only such restraints as their Northern allies choose to impose, capitalists will have no confidence in the maintenance of any new contract, and will make none.

But it is said, again, that this party would pay off the bonds in greenbacks at once, and have done with interest. At present we have no surplus of greenbacks to pay with, and unless taxation is very much increased we will not have for several years to come. Whether the bonds shall be paid in greenbacks or gold is a question for the future. It is not a question for this year or next. It may never be a question. Before we will be able to pay at all, or can be called on to pay, gold and greenbacks may and probably will be of equal value. It may become a troublesome question at some future day; but why anticipate the trouble? Do not the times furnish trouble enough without this?

Yes; but the Democrats would print greenbacks enough to pay off the bonds. That would give us \$2,500,000,000 of currency at least; if the bank issue was still outstanding, \$2,800,000,000. During the war the Democrats declared that in time it would take a cord of greenbacks to pay for a cord of wood. They would thus fulfil their own prophecy. Such a course would wipe out the bonds; but the public creditors would not be the only sufferers. It would discharge all private debts as well. But, like the confederate currency, it would have little value except to pay debts, and after that nobody would take it. A debtor might sell a horse for enough to pay for a farm he purchased on credit the year before; but there the traffic would end; all trade would stop; all manufactures would stop; the poor would have no employment, and property command no price. But, after all, it might not effect a discharge of debts either public or private. Suppose the debtors should refuse to take it, and the Supreme Court should decide the law unconstitutional and void. That would bring everybody to specie payments at once. It is well understood that this court will ultimately render such a decision on the present legal-tender-law. They only wait a favorable time. Such an avalanche of irredeemable paper might force the decision at once.

As proof of the financial ability of this party, we are reminded that in 1861 they left the country free from debt, and that under our administration a debt of \$2,500,000,000 has been created. The statement is not quite true. They left the country in debt nearly one hundred million dollars in time of peace, and its credit so low that Howell Cobb, the Secretary of the Treasury, informed Congress in December, 1860, that he was unable, after repeated efforts, to borrow the little sum of \$10,000,000. It is true, we have a large debt low; but who caused it? It will be admitted that the debt was created to suppress the rebellion, and the southern wing of the party which now complains of it, got up the rebellion to divide the Union. It ought also to be admitted, but I suppose will not be, that the rebellion was prompted and encouraged by a portion of the northern wing. Upon some portion of the Democratic party, as at present organized, lies the whole responsibility of this rebellion. Is it fair, then, to hold us responsible for a debt caused by the misconduct of our opponents?

In 1863 there was a great anti-war riot in New York. To suppress it and repair damages cost the city a large sum of money. Suppose these rioters and their sympathetic friends the next year had formed a party and nominated a ticket to contest with the old officials the possession of the city government, would they have had the cheek to urge as a reason for the change that the debt of the city had been enlarged the year before? During the war the beautiful town of Chambersburg, in the State of Pennsylvania, was burned by the rebels. A large debt was created to rebuild it. Suppose these incendiaries had settled in Chambersburg after the war was over and had finally been placed on the Democratic ticket for local officers, would it have been altogether modest in them to urge the people to select them because the old officers had created this debt? If a discharged cashier, turning thief and robbing your bank, and thus entailing upon it a heavy debt, should, upon his return from the penitentiary, ask to be restored to his old place, and give as a reason that your bank was out of debt when he was discharged, and a large debt had been created by his successor, would you be likely to restore him? And yet the impudence of the New York rioters, the Chambersburg incendiaries, and the discharged cashier would not be greater than that of the late rebels and their northern allies, who ask to be restored to power because their own misconduct has forced the contraction of a large debt.

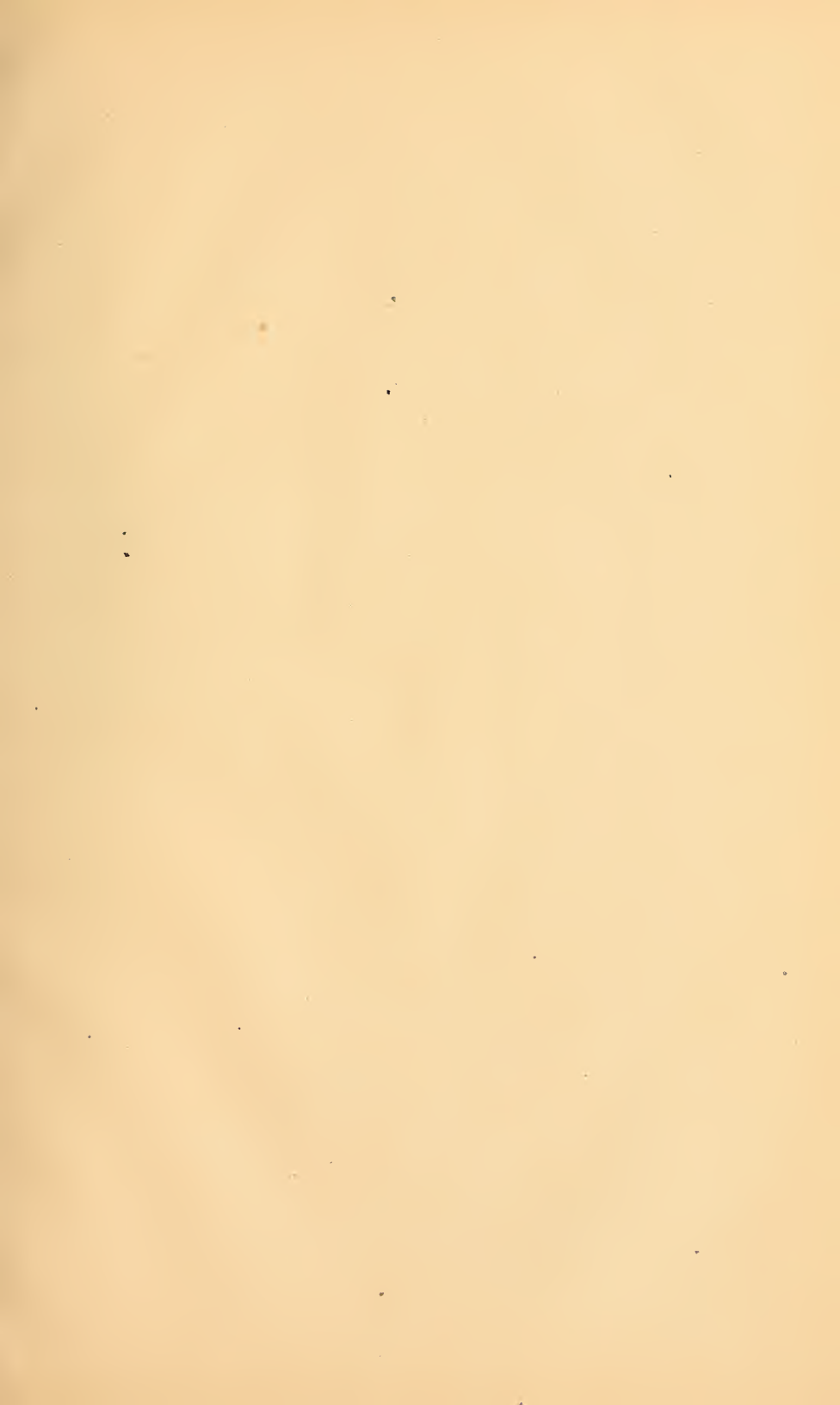
The talk about relieving the country of its obligations means repudiation or it is a deception. They cannot levy the taxes more judiciously, nor collect and apply them more honestly than anybody else. Their three years trial under Mr. Johnson has not developed any superior character in this direction. They certainly could not negotiate for a low rate of interest to advantage. Capitalists, knowing the debt will always be hateful to a large portion of their party, because it must ever remind them of their folly and humiliation, would fear to trust them.

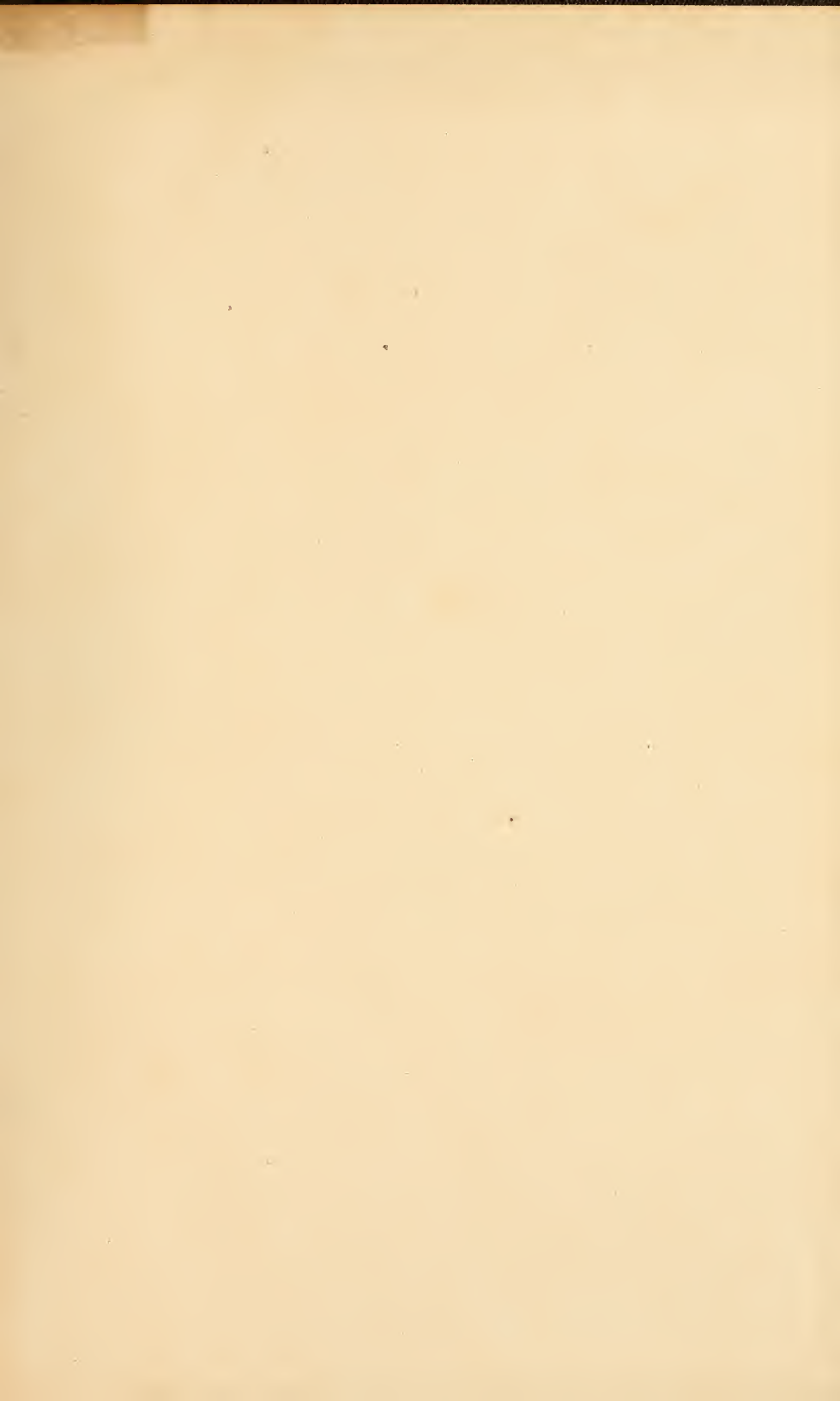
This portion of their party, to frighten the people into total or partial repudiation, constantly magnify the burden, and decry the ability of the country to discharge it. Why, Mr. Chairman, the amount of our property to-day is \$22,000,000,000. Every twelve years it doubles. Our population is forty millions, and doubles every twenty-five years. The increase in the wealth of the country, as shown by an able and accurate mathematician, would pay the whole debt in two years. In twenty-five years from this time our population will be eighty millions, and our property worth \$86,414,000,000. To our increased wealth and population the whole debt would be no more than one-fourth of it is to us. If, then, they mean repudiation, we do not need it and cannot afford it. If in any other respect they claim financial superiority, it is unfounded presumption.

Aside from this question of finance, this party promise nothing except to fight over and fight backward the political battles of the last twelve years. Is the country prepared to embark in such a struggle? Do we want an administration which will not only resist all further progress, as Mr. Johnson has done, but undertake to work the country back, act by act, and measure by measure, to the days of Pierce and Buchanan? Is any human being to be benefited by it? Would it not be better to choose an administration which will not only hold fast to the liberty and privileges already secured to the people, but, as time and opportunity permit, move slowly forward on the great Republican doctrine of equal political rights?









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